

NAPE (North American Prospect Exchange)

30th anniversary
Houston February 1-3/23

Adele Williamson - CGEF

Duncan Mackay - Reefworks



CANADIAN GLOBAL
ENERGY FORUM

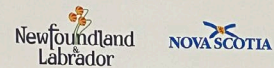
450 exhibitors (1000 in 2019)
8000 delegates

tiny international section...
tiny renewable energy section...
room for Canadian companies to shine???

INTERNATIONAL THEATER

2023 NAPE Summit
Oil & Gas Prospect Previews

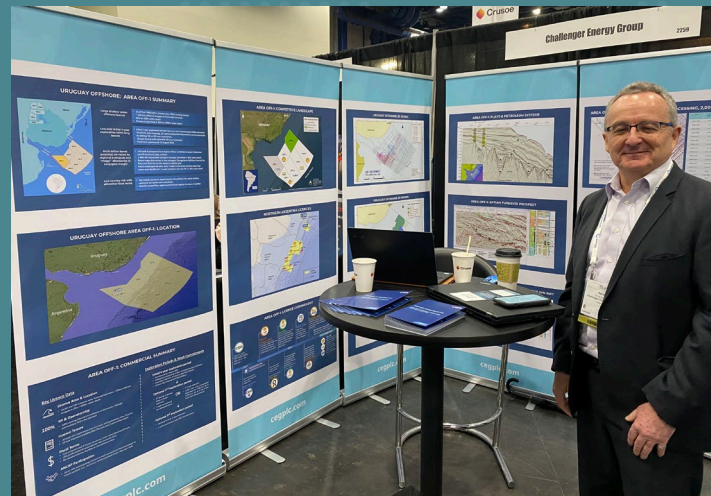
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THURSDAY, FEBRUARY 2

TIME	TITLE	EXHIBITOR	BOOTH
9:30 a.m.	Introduction		
AMERICAS			
9:35 a.m.	Call for Bids NS22-1: Research, Innovation and Exploration Opportunities	Nova Scotia Department of Natural Resources and Renewables	4646
		COUNTRY: Canada	BOOTH: Scotian
		SPEAKER: Natasha Morrison	
9:45 a.m.	Current Activity Overview	Newfoundland and Labrador	4547
		COUNTRY: Canada	BOOTH: Offshore Newfoundland & Labrador
		SPEAKER: Jordan Petrovic	
9:55 a.m.	Discovering the Full Potential of Saskatchewan: Hydrocarbons, Helium and Lithium	Ministry of Energy and Resources – Government of Saskatchewan	4434
		COUNTRY: Canada	BOOTH: Williston
		SPEAKER: Gavriel Jensen	
10:05 a.m.	A Range of International E&P Opportunity from South America and the Caribbean	ENVOI Limited	2360
		COUNTRY: Jamaica, Suriname, Colombia	BOOTH: Jamaica, Walton, Morant
		SPEAKER: Mike Lakin	
10:15 a.m.	Uruguay – The Next Exploration Hotspot	Challenger Energy Group	2299
		COUNTRY: Uruguay	BOOTH: Punta del Este
		SPEAKER: Randolph Hiseock	
10:25 a.m.	Hunting Giants in the Officer Basin	Liberty Petroleum	2160
		COUNTRY: Australia	BOOTH: Officer
		SPEAKER: Dr. Stuart Lake	
11:15 a.m.	Closing		

Uruguay booth



Renewable Energy Pavilion



30NAPE
years of making deals happen

RENEWABLE ENERGY PAVILION SCHEDULE

REP sessions are approved for 2 AAPL CEUs
(0.5 CEU per session)

THURSDAY, FEB. 2

1:30-2 p.m.

Investing in Renewable Energy
Becky Duffen, Partner, Norton Rose Fulbright LLP

2-2:30 p.m.

Renewables: It's Not Texas' First Rodeo
Marcelo Ortega, Senior Renewable Analyst, Rystad Energy

2:30-3 p.m.

Opposites Attract:
How Oil and Gas and Renewables + Storage Are The Perfect Match
Danielle Garbieri, Partner, Bracewell LLP

3-3:30 p.m.

Financing Tax Equity in the Post-IRA World
Jim Cole, Transactional Tax Partner, Latham & Watkins LLP

3:30-4:00 p.m.

REP Prospect Previews

4:30-5:30 p.m.

Cocktail Hour

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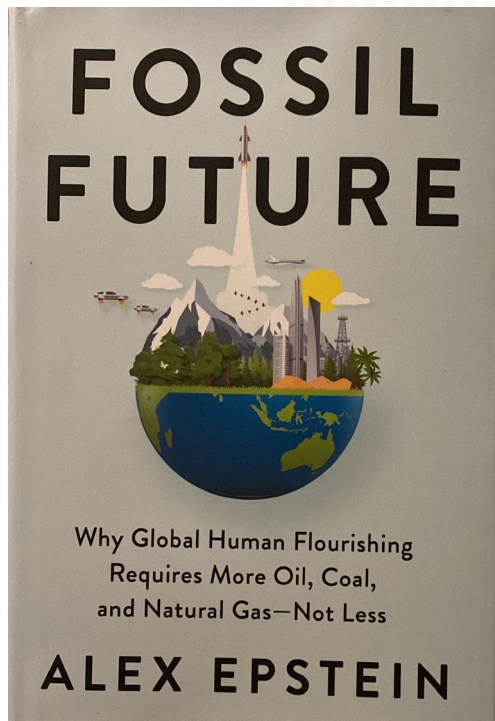
MARATHON CAPITAL



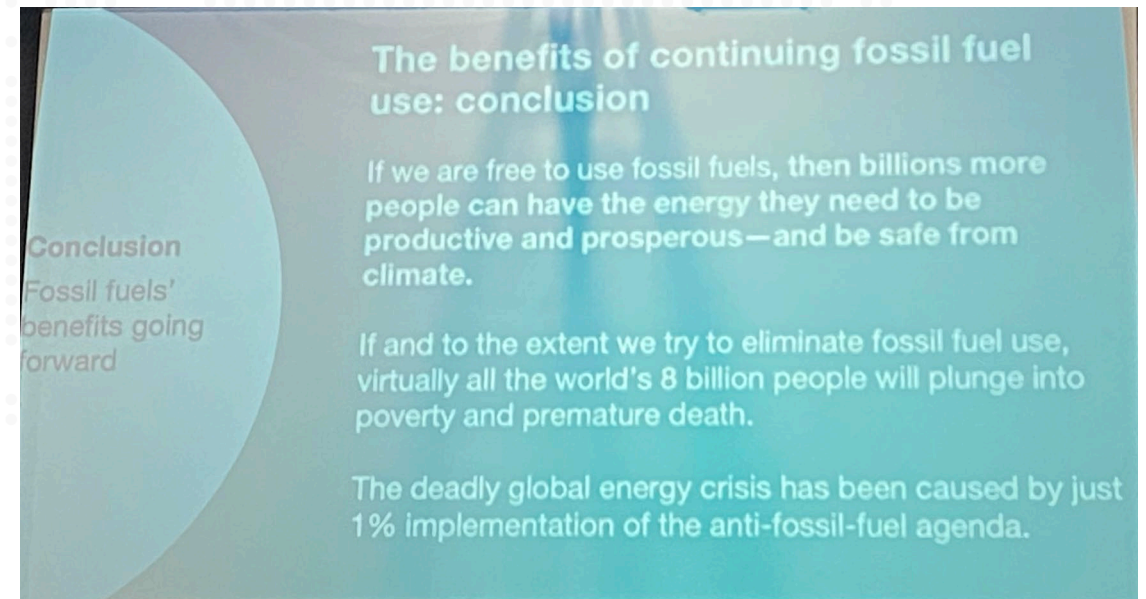
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Keynote – Fossil Future

- Alex Epstein ‘....persuade other people that oil and gas are incredibly valuable and that the world needs more of them, not less.’



EnergyTalkingPoints.com



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NAPE Prospect Show

- Energy opportunities are similar to those being developed in Alberta – no reason that Canadian companies couldn't seek investment capital in this venue
- Opportunities Texas and Louisiana focused
- Very few renewables and CO2 opportunities being showcased despite the fact that these are the areas being pursued by investors in the US – opportunity for Canadian renewables companies to showcase their opportunities
- HUGE insurance requirements for CO2 & CCUS over 50 years



The NAPE Business Conference

2023 SUMMIT ENERGY BUSINESS CONFERENCE

WEDNESDAY, FEB. 1

Grand Ballroom A-C, 3rd Floor

Sponsored by Chesapeake Energy, ConocoPhillips,
Sparks Energy Inc. and SilverBow Resources Operating, LLC

8-9 a.m.

Registration & Breakfast

9-9:55 a.m.

Business Track Session 1:

Energy Policy Around the Globe — The Consequences for Oil and Gas

- Ed Crooks | Vice Chair, Americas, Wood Mackenzie (moderator)
- Doug Sheridan | Managing Director & Founder, EnergyPoint Research, Inc.
- David Blackmon | Principal, DB Energy Advisors

Technical Track Session 1:

Directions and Opportunities in the Mid-Continent

- Ronald McGinnis | Geological Lead, EOG Resources (moderator)
- Molly Turko | Structural Geologist, Turko Tectonics & Structural Geology
- Bryan Bottoms | Associate – Geology, Detring Energy Advisors
- John Sinclair | Geology Manager – Rockies & Anadarko, Oviniv
- Paul Willis | Vice President – Land (Central Region), Diversified Energy Company

9:55-10:15 a.m.

Business Track Session 1 Q&A

Technical Track Session 1 Q&A

Break

10:15-11:10 a.m.

Business Track Session 2:

Fireside Chat — How Texas' Largest Public Pension Fund Invests in Energy

- Roger Soape | Founder, Roger A. Soape, Inc. (moderator)
- Carolyn Hansard | Senior Director of Energy, Natural Resources & Infrastructure, Teacher Retirement System of Texas

Technical Track Session 2:

Refracs, Worth It or Not? Devon and the DOE Demonstrate in the Eagle Ford

- Ken Pfau | Vice President, Geosciences, Devon Energy (moderator)
- Mark Edwards | Senior Advising Geologist, Devon Energy (moderator)
- Cameron Thompson | Geologist, Devon Energy
- Sarah White | Reservoir Engineer, Devon Energy
- Kourtney Brinkley | Reservoir Engineer, Devon Energy
- Jackson Haffener | Geophysicist, Devon Energy

11:10-11:30 a.m.

Business Track Session 2 Q&A

Technical Track Session 2 Q&A

Break

11:30 a.m. – 12:55 p.m.

Session 3: Luncheon, NAPE Hall of Fame Awards and Keynote Fireside Chat

C-Suite View: The Shifting Reality of Energy Transition and Net-Zero

- Jacki Deason | Host of The Jacki Daily Show (moderator)
- Rick Muncrief | President & CEO, Devon Energy

12:55-1:05 p.m.

Break

1:05-2 p.m.

Business Track Session 4:

Trends in the Upstream M&A Market

- Chad Michael | President, Tudor, Pickering, Holt & Co.

Technical Track Session 4:

Pore, Pore Me — A Look Into CCUS and Pore Space Ownership

- Jim White | Executive Director, SEG (moderator)
- Bryan Dupree | Associate, Gordon Arata Montgomery Barnett
- Kyle Quackenbush | Segment President — Liquids, Tallgrass Energy
- Garrett Martin | Partner, Haynes and Boone, LLC

2-2:20 p.m.

Business Track Session 4 Q&A

Technical Track Session 4 Q&A

Break

2:20-3:15 p.m.

Session 5

US Supplies to Global LNG Markets — Opportunities, Bottlenecks and Solutions

- Jim Wicklund | Principal, Wicklund & Associates (moderator)
- Nick Dell'Osso | President & CEO, Chesapeake Energy
- Paul Varello | Founder & Chairman, Commonwealth LNG, LLC

3:15-3:35 p.m.

Session 5 Q&A

Break

3:35-4:30 p.m.

Session 6: NAPE Summit General Assembly — Governors Panel Discussion (Open to all NAPE Summit registered attendees)

Views From the Statehouse: Governors From Key Energy States Discuss
All Things Energy

- Greg Abbott | Governor of Texas
- J. Kevin Stitt | Governor of Oklahoma
- Mark Gordon | Governor of Wyoming
- Carl Campbell | Co-Founder & COO, Alamo Resources (moderator)



4:30-7 p.m.

Icebreaker | Hall B, 3rd Floor

Networking from 4:30-6 p.m. | Entertainment from 6-7 p.m.

Sponsored by TexasFile and IFS, Energy and Resources



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Takeaways from the NAPE Business Conference (Feb 1)

Energy Markets - Global Landscape

- War in Ukraine is the dominant shaping force in energy markets – Europe in better shape than expected
- Big changes in energy market dynamics in Asia: India and China buyers of Russian oil; LNG going to Europe has destabilized SE Asian countries
- Uncertainty if USA will be a reliable energy partner for Europe (politics), but USA COULD be a global supplier
- Ed Crooks of Wood Mac: “Russia could go the way of Venezuela, opening the door for USA”
- USA is a strong position IF they want
- Attitudes overly “defeatist” with respect to the Biden administration



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Takeaways from the NAPE Business Conference (Feb 1)

Return of Capital & Business Models – Trends

- Unclear if the trend toward buybacks and dividends will continue
- Need to continue to get people to “go for growth again”
- Maximize accessible and producible reserves (i.e., make yourself attractive for acquisition) within 2-3 years
- Expect smaller companies to position themselves for acquisition
- Policy makers are inadvertently driving up the value of long-term reserves because of overly optimistic renewable contribution to the energy mix in the near term
- The recent question marks around the relevance of the oil and gas industry have shrunk in the last year – more investor confidence in oil and gas companies

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Takeaways from the NAPE Business Conference (Feb 1)

Price Crystal Ball

- Ed Crooks – Vice Chair Americas, Wood Mac
 - Follow the Exxon Model → demand peaks in the 2030s
 - \$90 Brent is the “equilibrium price”
- Doug Sheridan – Managing Director & Found of EnergyPoint Research
 - \$95, BUT.... Inflation always takes us to new highs that we never before thought possible
- David Blackmon – Principal, DB Energy Advisors
 - \$90s

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Takeaways from the NAPE Business Conference (Feb 1)

M&A Activity

- Drop in number of companies has meant drop in M&A opportunities
- Less competition, but underinvestment in remaining players
- Sellers still demanding too much
- Still lots of room for consolidation
- No basins saturated with operators
- Will start to look for running room over cash flow

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Takeaways from the NAPE Business Conference (Feb 1)

M&A Activity

- Drop in number of companies has meant drop in M&A opportunities
- Less competition, but underinvestment in remaining players
- Sellers still demanding too much
- Positive correlation with market cap and valuation → impetus to consolidate
- No basins saturated with operators
- Non-op royalty deals are hot
- Buyers will start to look for running room over cash flow



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For more detailed information:

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